

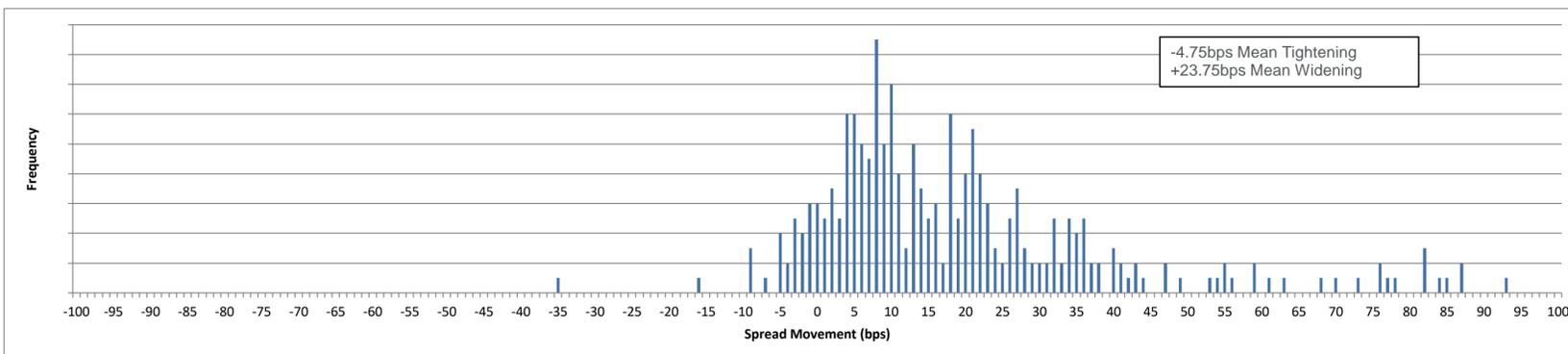
FIXED INCOME

New Issue Performance
04 April 2025



ADM Investor Services
International Limited

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FIVE BEST PERFORMERS							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
USD	550	EDISON INTERNATIONAL (EIX)	6.25	15/03/2030	Baa2/BBB-/BBB	Electric-Integrated	11/03/25	250	98.838	8.6x	214.4	102.3	-36
USD	750	RIO TINTO FIN USA PLC (RIOLN)	4.5	14/03/2028	A1/A/A	Metal-Diversified	11/03/25	65	99.731	5.5x	48.6	101.368	-16
USD	1750	RIO TINTO FIN USA PLC (RIOLN)	4.875	14/03/2030	A1/A/A	Metal-Diversified	11/03/25	85	99.982	3.3x	75.1	102.366	-10
USD	1750	BANK OF NOVA SCOTIA (BNS)	4.299	20/03/2028	Aaa/NA/AAA	Diversified Banking Inst	13/03/25	56	100		46.5	100.915	-9
USD	750	JB HUNT TRANSPRT SVCS (JBHT)	4.9	15/03/2030	Baa1/BBB+/NA	Transport-Truck	11/03/25	95	99.789	2.2x	85.9	102.001	-9

FIVE WORST PERFORMERS							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Date	Spread	Price	Cover	Spread	Bid	
USD	800	PBF HOLDING CO LLC (PBFENE)	9.875	15/03/2030	Ba3/BB/BB	Oil Refining&Marketing	12/03/25	618	98.563		856.1	91.754	+238
EUR	750	FORVIA SE (EOFP)	5.625	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	19/03/25	317	100		501.0	94.255	+184
USD	1750	IVORY COAST (IVYCST)	8.075	01/04/2036	Ba2/NA/NA	Sovereign	25/03/25	413.5	97.506		557.8	91.071	+144
USD	500	FORVIA SE (EOFP)	8	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	27/03/25	392	100		511.7	97.161	+120
USD	4400	1261229 BC LTD (BHCCN)	10	15/04/2032	Caa1/B/NA	Medical-Drugs	25/03/25	580	100		694.5	96.75	+115

Thursday 03 April 2025							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	625	LAND SCHLESWIG-HOLSTEIN (SCHHOL)	2.875	10/04/2035	NA/NA/AAA	Regional Authority	1k/1k	34.1	99.035	1.2x	42.0	99.78	+8

Wednesday 02 April 2025							@ Issue		Current*				
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	DZ HYP AG (DZHYP)	2.5	31/08/2029	NA/NA/NA	Mortgage Banks	1k/1k	38.9	99.782	4.6x	43.4	100.35	+4
EUR	500	DZ HYP AG (DZHYP)	3	28/02/2035	NA/NA/NA	Mortgage Banks	1k/1k	38.4	99.642	2.7x	44.9	100.38	+6
EUR	500	ENEXIS HOLDING NV (ENEXIS)	3.25	09/04/2033	NA/NA/NA	Electric-Integrated	100k/1k	78.3	99.66	4.2x	88.9	100.11	
EUR	500	ENEXIS HOLDING NV (ENEXIS)	3.625	09/04/2037	NA/NA/NA	Electric-Integrated	100k/1k	88.5	99.531	4x	96.5	100.23	+8
EUR	3000	EUROPEAN INVESTMENT BANK (EIB)	3.125	15/05/2037	NA/NA/NA	Supranational Bank	1k/1k	50.7	99.627	13.3x	55.3	100.66	+5
EUR	475	MILLER HOMES GROUP FIN (MLRHOM)	FRN	15/10/2030	B1/B/NA	Bldg-Residential/Commer	100k/1k	100				99.59	
EUR	1000	OP MORTGAGE BANK (OPBANK)	2.625	09/07/2030	NA/NA/NA	Commer Banks Non-US	100k/1k	42.0	99.75	1.7x	48.1	100.36	+6
EUR	500	OVERSEA-CHINESE BANKING (OCBCSP)	2.481	10/04/2028	NA/NA/NA	Commer Banks Non-US	100k/1k	41.7	100	3.6x	50.6	100.34	+9
GBP	250	COREBRIDGE GLOB FUNDING (CRBG)	5.125	09/12/2029	NA/NA/NA	Life/Health Insurance	100k/1k	120.0	99.597	1.1x	130.0	100.16	+10
GBP	275	KOREA DEVELOPMENT BANK (KDB)	4.5	31/01/2028	Aa2/AA/NA	Special Purpose Banks	100k/1k	66.3	99.8	1.2x	68.6	100.35	+2
USD	700	HOLCIM FINANCE US LLC (HOLNSW)	4.6	07/04/2027	NA/NA/NA	Bldg Prod-Cement/Aggreg	2k/1k	70.0	99.966		73.5	100.64	+4
USD	700	HOLCIM FINANCE US LLC (HOLNSW)	4.7	07/04/2028	NA/NA/NA	Bldg Prod-Cement/Aggreg	2k/1k	80.0	99.992		87.5	100.90	+8
USD	1000	HOLCIM FINANCE US LLC (HOLNSW)	4.95	07/04/2030	NA/NA/NA	Bldg Prod-Cement/Aggreg	2k/1k	100.0	99.917		110.0	101.22	+10
USD	1000	HOLCIM FINANCE US LLC (HOLNSW)	5.4	07/04/2035	NA/NA/NA	Bldg Prod-Cement/Aggreg	2k/1k	120.0	99.931		124.6	101.97	+5
USD	1000	OWENS & MINOR INC (OMI)	10	15/04/2030	NA/NA/BB+ *-	Medical-Whlse Drug Dist	2k/1k	608.0	100		689.4	98.22	+81

Tuesday 01 April 2025							@ Issue		Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
USD	500	BANCO VOTORANTIM SA/LUX (BANVOR)	5.875	08/04/2028	Ba2/BB/NA	Commer Banks Non-US	200k/1k		99.797		226.3	100.30		
USD	1000	DEVELOPMENT BK OF JAPAN (DBJJP)	4.125	08/04/2030	A1/A+/NA	Special Purpose Banks	200k/2k		99.689	1.8x	30.0	101.11		
USD	750	HONGKONG INTL QINGDAO (HKIQCL)	5.4	09/04/2028	NA/NA/BBB+	Building-Heavy Construct	200k/1k		100		193.7	99.89		
USD	850	KOMMUNALBANKEN AS (KBN)	FRN	09/04/2029	NA/NA/NA	Sovereign Agency	200k/2k		100	1.5x		100.08		
USD	500	LPL HOLDINGS INC (LPLA)	4.9	03/04/2028	Baa3/NA/NA	Finance-Invest Bnkr/Brkr	2k/1k		110.0	99.904	3.3x	117.0	100.62	+7
USD	500	LPL HOLDINGS INC (LPLA)	5.15	15/06/2030	Baa3/NA/NA	Finance-Invest Bnkr/Brkr	2k/1k		128.0	99.886	2.6x	135.5	100.98	+8
USD	500	LPL HOLDINGS INC (LPLA)	5.75	15/06/2035	Baa3/NA/NA	Finance-Invest Bnkr/Brkr	2k/1k		165.0	99.629	3.4x	171.9	100.98	
USD	500	NEXA RESOURCES SA (NEXA)	6.6	08/04/2037	NA/NA/BBB-	Non-Ferrous Metals	200k/1k		245.0	99.893	3.2x	268.7	100.13	+24
USD	1500	NRW.BANK (NRWBK)	4	08/04/2030	NA/NA/NA	Special Purpose Banks	2k/2k		17.4	99.528	1.8x	17.3	100.96	-0
USD	600	REALTY INCOME CORP (O)	5.125	15/04/2035	A3/NA/NA	REITS-Single Tenant	2k/1k		118.0	98.371	6.7x	120.9	100.10	+3
GBP	300	AGENCE FRANCAISE DEVELOP (AGFRNC)	4.5	22/10/2028	NA/AA-/AA-	Special Purpose Banks	200k/200k		52.0	99.858	1.3x	52.3	100.64	+0
GBP	250	CIDRON AIDA FINCO SARL (ADVZCN)	9.125	27/10/2031	B2/B-/NA	Medical-Biomedical/Gene	100k/1k		478.0	100		550.3	97.71	+72
EUR	750	AAREAL BANK AG (AARB)	2.75	08/10/2030	NA/NA/NA	Finance-Commercial	1k/1k		59.9	99.492	3.5x	65.4	100.13	+6
EUR	1500	ABN AMRO BANK NV (ABNANV)	2.375	07/04/2028	Aaa/NA/NA	Commer Banks Non-US	100k/100k		31.7	99.974	2.6x	36.6	100.44	+5
EUR	615	CIDRON AIDA FINCO SARL (ADVZCN)	7	27/10/2031	B2/B-/NA	Medical-Biomedical/Gene	100k/1k		463.0	100		547.1	97.38	+84
EUR	200	CITY OF BOCHUM (BOCHUM)	3.125	11/04/2033	NA/NA/NA	Municipal-City	1k/1k		66.3	99.61	3.8x	69.5	100.60	+3
EUR	450	CITYCON TREASURY BV (CITCON)	5.375	08/07/2031	NA/BBB-/NA	Real Estate Mgmt/Servic	100k/1k		324.3	99.087	4.7x	331.9	99.66	
EUR	800	DANONE SA (BNFP)	3.438	07/04/2033	Baa1/NA/NA	Food-Dairy Products	100k/100k		91.2	100	5.6x	105.0	100.30	+14
EUR	600	DANSKE BANK A/S (DANBNK)	2.949	10/04/2029	NA/NA/NA	Commer Banks Non-US	100k/1k		100	1.4x		100.02		
EUR	600	FRESENIUS MEDICAL CARE A (FMEGR)	3.125	08/12/2028	NA/BBB-/NA	Dialysis Centers	1k/1k		114.5	99.558	7.2x	118.0	100.22	
EUR	500	FRESENIUS MEDICAL CARE A (FMEGR)	3.75	08/04/2032	NA/BBB-/NA	Dialysis Centers	1k/1k		139.9	99.372	5.5x	156.0	99.64	
EUR	750	PROXIMUS SADP (PROXBB)	3.75	08/04/2035	NA/NA/NA	Telephone-Integrated	100k/100k		121.3	98.923	2.1x	141.8	98.58	+20
EUR	500	TIKEHAU CAPITAL SCA (TKOFP)	4.25	08/04/2031	NA/BBB-/BBB-	Private Equity	100k/100k		197.8	99.74	2.7x	213.1	99.96	+15

Monday 31 March 2025							@ Issue		Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	1250	CREDIT AGRICOLE HOME LOA (ACACB)	3	09/07/2032	Aaa/AAA/NA	Finance-Mtge Loan/Banker	100k/100k		56.3	99.925	2.8x	60.9	100.92	+5
EUR	750	CRELAN HOME LOAN SCF (CRLNCB)	3.053	22/04/2031	NA/NA/NA	Finance-Other Services	100k/100k		100		65.8	100.04		
EUR	5000	EFSE (EFSE)	2.625	07/05/2030	Aaa/NA/NA	Sovereign Agency	1k/1k		36.5	99.814	3.9x	42.0	100.60	+5
EUR	1250	OPAL BIDCO SAS (OPALBD)	5.5	31/03/2032	B1/NA/NA	Cosmetics&Toiletries	100k/1k		300.0	100		360.1	98.50	+60
USD	1100	OPAL BIDCO (OPALBD)	6.5	31/03/2032	NA/NA/NA	Cosmetics&Toiletries	200k/1k		240.0	100		281.0	99.93	+41

Friday 28 March 2025							@ Issue		Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	750	NORDEA KIINNITYSLUOTTO (NDAFH)	2.375	04/04/2028	NA/NA/NA	Commer Banks Non-US	100k/1k		32.5	99.848	3.1x	35.6	100.47	+3
USD	400	XEROX CORPORATION (XR)	10.25	15/10/2030	Ba2/BB/NA	Office Automation&Equip	2k/1k		98.971		719.3	97.87		
USD	400	XEROX CORPORATION (XR)	13.5	15/04/2031	Ba3/B+/NA	Office Automation&Equip	2k/1k		98		1224.7	91.18		

Thursday 27 March 2025							@ Issue		Current*					
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid		
EUR	1500	ERSTE GROUP BANK AG (ERSTBK)	2.369	28/03/2030	Aaa/NA/NA	Commer Banks Non-US	100k/100k		100			99.77		
EUR	400	EUROFINS SCIENTIFIC SE (ERFFP)	5.75	Perp	Ba2/NA/NA	Medical Labs&Testing Srv	100k/1k		320.4	100	3.5x	351.4	99.92	+31
EUR	600	GETLINK SE (GETFP)	4.125	15/04/2030	NA/BB+/BB+(EXP)	Transport-Rail	100k/1k		179.5	100		242.1	98.73	+63
EUR	300	MEDIOBANCA INTL LUX SA (BACRED)	3.453	22/06/2028	Baa1/BBB/BBB	Commer Banks Non-US	100k/100k		100			99.80		
EUR	600	SOCIETE NATIONALE SNCF S (SNCF)	3.625	03/04/2035	A1/A+/AA-	Transport-Rail	100k/100k		18.0	99.95	3.8x	21.4	101.50	+3
USD	500	BANK OF PHILIPPINE ISLAN (BPIPM)	5	07/04/2030	NA/BBB+/NA	Commer Banks Non-US	200k/1k		105.0	99.355		139.5	100.12	+35
USD	300	BANK OF PHILIPPINE ISLAN (BPIPM)	5.625	07/04/2035	NA/BBB+/NA	Commer Banks Non-US	200k/1k		130.0	99.698		156.6	101.19	+27
USD	1415	CLYDESDALE ACQUISITION (NOVHOL)	6.75	15/04/2032	B2/B+/BB+	Containers-Paper/Plastic	2k/1k		251.0	100		305.9	99.80	+55
USD														

EUR	300	HLD EUROPE (HLDERP)	4.125	02/04/2030	NA/BBB+/NA	Investment Companies	100k/1k	180.5	99.796	4.5x	192.9	100.68	+12
EUR	725	ITELYUM REGENERATION SPA (ITLYUM)	5.75	15/04/2030	B2/B/NA	Chemicals-Specialty	100k/1k	333.0	100		414.7	98.38	+82
EUR	900	KINGDOM OF MOROCCO (MOROC)	3.875	02/04/2029	Ba1u/BB+/NA	Sovereign	100k/1k	169.3	99.775		209.8	99.51	+40
EUR	1100	KINGDOM OF MOROCCO (MOROC)	4.75	02/04/2035	Ba1u/BB+/NA	Sovereign	100k/1k	204.4	99.276		244.1	98.47	+40
EUR	500	LAND THURINGEN (THRGN)	2.875	02/04/2032	NA/NA/AAA	Regional Authority	1k/1k	33.1	99.844		42.3	101.27	+9
EUR	400	ONTEX GROUP NV (ONTEX)	5.25	15/04/2030	B1/B+/NA	Soap&Cleaning Prepar	100k/1k	284.3	100		342.6	99.24	+58
EUR	1250	PROVINCE OF ALBERTA (ALTA)	3.375	02/04/2035	NA/NA/AA	Regional Authority	100k/1k	62.1	99.733	3.1x	66.3	101.81	+4
EUR	2250	ROMANIA (ROMANI)	5.875	11/07/2032	Baa3/BBB-/BBB-	Sovereign	1k/1k	335.5	99.702	1.7x	387.8	98.49	+52
EUR	500	ROMANIA (ROMANI)	6.75	11/07/2039	Baa3/BBB-/BBB-	Sovereign	1k/1k	376.3	99.614	2.6x	432.0	97.12	+56
EUR	815	UNIBAIL-RODMACO-WESTFLD (URWFP)	4.875	Perp	Ba1/BBB-/NA	REITS-Diversified	100k/100k	259.7	99.44	2.3x	328.0	97.84	
EUR	500	VGP NV (VGPBB)	4.25	29/01/2031	NA/NA/NA	Real Estate Oper/Develop	100k/100k	207.9	98.388	2.7x	224.1	99.34	+16
EUR	300	VIENNA INSURANCE GRP AGW (VIGAV)	4.625	02/04/2045	NA/A-/NA	Multi-line Insurance	100k/100k	185.9	99.694	3x	222.7	99.20	+37
USD	700	BGC GROUP INC (BGC)	6.15	02/04/2030	NA/BBB-/BBB-	Finance-Invest Bnkr/Brkr	2k/1k	210.0	99.847	3.7x	230.5	101.13	+20
USD	500	CENTRAL PLAZA DEV LTD (CPDEV)	6.8	07/04/2029	NA/NA/NA	Real Estate Oper/Develop	200k/1k		100	7.8x	335.9	99.53	
USD	1000	DELL INT LLC / EMC CORP (DELL)	4.75	01/04/2028	Baa2/BBB/BBB	Computers	2k/1k	75.0	99.981	3.7x	93.6	100.84	+19
USD	1000	DELL INT LLC / EMC CORP (DELL)	5	01/04/2030	Baa2/BBB/BBB	Computers	2k/1k	95.0	99.834	4.6x	119.2	100.99	+24
USD	1000	DELL INT LLC / EMC CORP (DELL)	5.3	01/04/2032	Baa2/BBB/BBB	Computers	2k/1k	110.0	99.907	3.1x	132.7	101.45	+23
USD	1000	DELL INT LLC / EMC CORP (DELL)	5.5	01/04/2035	Baa2/BBB/BBB	Computers	2k/1k	120.0	99.681	2.7x	152.5	100.54	
USD	500	GA GLOBAL FUNDING TRUST (GBLATL)	5.5	01/04/2032	A2/A-/A	Life/Health Insurance	150k/1k	130.0	99.948	2x	132.4	102.65	+2
USD	500	GLENCORE FUNDING LLC (GLENLN)	6.141	01/04/2055	A3/BBB+/NA	Metal-Diversified	2k/1k	145.0	100	3.8x	157.7	102.58	+13
USD	550	MERCEDES-BENZ FIN NA (MBGGR)	4.65	01/04/2027	NA/NA/NA	Auto-Cars/Light Trucks	150k/1k	65.0	99.94	1.5x	71.6	100.76	+7
USD	450	MERCEDES-BENZ FIN NA (MBGGR)	4.75	31/03/2028	NA/NA/NA	Auto-Cars/Light Trucks	150k/1k	75.0	99.989	1.6x	85.0	101.10	+10
USD	450	MERCEDES-BENZ FIN NA (MBGGR)	5	01/04/2030	NA/NA/NA	Auto-Cars/Light Trucks	150k/1k	95.0	99.86	2.2x	119.4	101.00	+24
USD	650	MERCEDES-BENZ FIN NA (MBGGR)	FRN	01/04/2027	NA/NA/NA	Auto-Cars/Light Trucks	150k/1k		100	1.2x	101.46		
USD	450	MERCEDES-BENZ FIN NA (MBGGR)	FRN	31/03/2028	NA/NA/NA	Auto-Cars/Light Trucks	150k/1k		100	1x	99.84		
USD	300	MERCEDES-BENZ FIN NA (MBGGR)	5.45	01/04/2035	NA/NA/NA	Auto-Cars/Light Trucks	150k/1k	115.0	99.711	1.7x	133.5	101.63	
USD	350	MONGOLIAN MINING CORP (MONMIN)	8.44	03/04/2030	B3/NA/B+	Coal	200k/1k		98.766		629.5	94.46	
USD	500	MSD INVESTMENT CORP (MSINTM)	6.25	31/05/2030	Baa3/NA/BBB-	Investment Companies	2k/1k	240.0	99.958	2.2x	307.2	98.26	+67
USD	500	MUTUAL OF OMAHA GLOBAL (MUTOMA)	5	01/04/2030	A1/A+/NA	Life/Health Insurance	2k/1k	95.0	99.89	2.3x	134.6	100.46	+40
USD	1600	PETRONAS CAPITAL LTD (PETMK)	4.95	03/01/2031	A2/A-/NA	Oil Comp-Integrated	200k/1k	90.0	99.828	2x	98.6	101.90	+9
USD	1800	PETRONAS CAPITAL LTD (PETMK)	5.34	03/04/2035	A2/A-/NA	Oil Comp-Integrated	200k/1k	100.0	100	2.1x	102.2	103.19	+2
USD	1600	PETRONAS CAPITAL LTD (PETMK)	5.848	03/04/2055	A2/A-/NA	Oil Comp-Integrated	200k/1k	115.0	100	2.5x	120.3	103.85	+5
USD	500	UNION ELECTRIC CO (AEE)	5.25	15/04/2035	A2/A/NA	Electric-Integrated	2k/1k	92.0	99.975	3.6x	98.1	102.82	+6
USD	800	UNITED OVERSEAS BANK LTD (UOBSP)	4.401	02/04/2028	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k	40.0	100	0x	47.2	101.19	+7
USD	900	UNITED OVERSEAS BANK LTD (UOBSP)	FRN	02/04/2028	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k		100	4x	100.02		
USD	300	UNITED OVERSEAS BANK LTD (UOBSP)	FRN	02/04/2030	Aa1/AA-/AA-	Commer Banks Non-US	200k/1k		100	0x	99.62		
USD	400	VICI PROPERTIES LP (VICI)	4.75	01/04/2028	Baa3/NA/BBB-	REITS-Diversified	2k/1k	85.0	99.729	5.8x	102.8	100.60	+18
USD	900	VICI PROPERTIES LP (VICI)	5.625	01/04/2035	Baa3/NA/BBB-	REITS-Diversified	2k/1k	140.0	99.219	3x	166.7	100.42	

Tuesday 25 March 2025							@ Issue				Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	300	ARENA LUX FIN SARL (EMPARQ)	FRN	01/05/2030	Ba3/BB/NA	Commercial Services	100k/1k		100			99.50	
EUR	1000	BLACKROCK INC (BLK)	3.75	18/07/2035	Aa3/AA-/NA	Invest Mgmt/Advis Serv	100k/1k	96.5	99.896		120.2	100.36	+24
EUR	700	CIE DE SAINT-GOBAIN SA (SGOFP)	2.75	04/04/2028	Baa1/NA/NA	Bldg&Construct Prod-Misc	100k/100k	70.3	99.759	2.9x	79.8	100.48	+10
EUR	500	CIE DE SAINT-GOBAIN SA (SGOFP)	3.5	04/04/2033	Baa1/NA/NA	Bldg&Construct Prod-Misc	100k/100k	97.1	99.159	2.6x	114.7	100.06	+18
EUR	400	DNB BANK ASA (DNBNO)	3.75	02/07/2035	A3/A-/NA	Commer Banks Non-US	100k/1k	135.3	99.802	6.5x	161.7	100.27	+26
EUR	300	FNAC DARTY SA (FNACFP)	4.75	01/04/2032	NA/BB+/BB+	Retail-Consumer Electron	100k/1k	218.0	100		293.1	97.88	+75
EUR	750	INFRASTRUTTURE WIRELESS (INWIM)	3.75	01/04/2030	NA/BB+/BBB-	Building-Heavy Construct	100k/1k	146.9	99.584	2.8x	172.9	99.92	
EUR	600	INVESTOR AB (INVA)	3.5	31/03/2034	Aa3/AA-/NA	Investment Companies	100k/1k	88.0	99.115	4.3x	92.0	101.06	+4
EUR	600	INVESTOR AB (INVA)	4	31/03/2038	Aa3/AA-/NA	Investment Companies	100k/1k	108.3	99.86	2.2x	107.1	102.93	-1
EUR	500	KOMMUNALKREDIT AUSTRIA A (KA)	4.25	01/04/2031	NA/BBB/NA	Special Purpose Banks	100k/100k	186.6	99.539	2.7x	213.5	99.94	+27
EUR	1250	LAND HESSEN (HESSEN)	3.125	12/03/2035	NA/AA+/NA	Regional Authority	1k/1k	33.5	99.691	1.3x	40.3	101.84	+7
EUR	500	NZ LOCAL GOVT FUND AGENC (NZLGFA)	2.875	01/04/2030	NA/AA+/AA+	Municipal-County	100k/1k	48.7	99.986	4.4x	63.2	100.94	+14
EUR	850	REPUBLIC OF MONTENEGRO (MONTEN)	4.875	01/04/2032	Ba3/B-/NA	Sovereign	100k/1k	256.0	98.56	2.4x	309.8	97.31	+54
EUR	550	SCHAEFFLER AG (SHAEFF)	4.25	01/04/2028	Ba1/BB+/BB+	Auto/Trk Prts&Equip-Orig	100k/100k	209.1	100	2.1x	284.7	98.87	+76
EUR	600	SCHAEFFLER AG (SHAEFF)	5.375	01/04/2031	Ba1/BB+/BB+	Auto/Trk Prts&Equip-Orig	100k/100k	292.3	100	3.3x	373.5	97.60	+81
EUR	750	TELENOR ASA (TELNO)	3.375	01/04/2032	NA/A-/NA	Cellular Telecom	100k/1k	81.5	99.951	2.7x	96.2	100.98	+15
GBP	700	DEXIA (DEXGRP)	4.625	22/10/2028	Aa3/AA-/AA-	Winding-up Agency	200k/200k	53.2	99.878	1.2x	53.1	101.02	-0
GBP	600	LEGAL & GENERAL GROUP (LGEN)	6.625	01/04/2055	A3/NA/BBB+	Life/Health Insurance	100k/1k	200.0	99.123	2.3x	238.0	98.87	+38
GBP	250	NORTHERN POWERGRID YORKS (BRKHEC)	6.125	01/04/2050	NA/A/NA	Electric-Integrated	100k/1k	108.0	97.646	3.1x	127.0	98.67	+19
GBP	250	NOTTING HILL GENESIS (NOTHLL)	6	01/04/2035	NA/A-/A-	Housing Authority	100k/1k	130.0	99.659	2.4x	142.1	101.30	+12
USD	4400	1261229 BC LTD (BHCCN)	10	15/04/2032	Caa1/B/NA	Medical-Drugs	200k/1k	580.0	100		694.5	96.75	+115
USD	500	AERCAP IRELAND CAP/GLOBA (AER)	6.5	31/01/2056	Baa2/BBB-/BBB-	Finance-Leasing Compan	150k/1k	244.1	100	3.1x	302.8	99.53	+59
USD	400	AMERICOLD REALTY OPER PA (COLD)	5.6	15/05/2032	Baa3/NA/BBB	REITS-Warehouse/Industr	2k/1k	145.0	99.862	4.8x	149.4	102.22	+4
USD	500	FAR EAST HORIZON LTD (FRESHK)	6	01/10/2028	NA/BBB-/NA	Finance-Leasing Compan	200k/1k	220.0	99.348	4.6x	262.8	99.60	+43
USD	400	GOEASY LTD (GSYCN)	7.375	01/10/2030	Ba3/BB-/NA	Finance-Consumer Loans	2k/1k	325.0	100		425.1	97.77	+100
USD	300	INVERSIONES Y REPRESENTA (IRSAAR)	8	31/03/2035	NA/NA/B	Real Estate Oper/Develop	0.001k/0.00		96.903		462.0	96.76	
USD	1750	IVORY COAST (IVYCST)	8.075	01/04/2036	Ba2/NA/NA	Sovereign	200k/1k	413.5	97.506		557.8	91.07	+144
USD	1000	JAPAN FIN ORG MUNICIPAL (JFM)	4.375	02/04/2030	A1/A+/NA	Regional Agencies	200k/2k	35.6	99.76		36.4	101.96	+1
USD	300	JOLLIBEE WORLDWIDE PTE L (JFCPM)	5.332	02/04/2030	NA/NA/NA	Retail-Restaurants	200k/1k	125.0	100	6.7x	159.8	100.65	
USD	1000	KUNTARAHOTUS OYJ (KUNTA)	4.25	01/04/2030	Aa1/AA+/NA	Regional Agencies	200k/1k	17.6	99.995		17.0	102.28	-1
USD	400	LGENERYSOLUTION (LGENSO)	5.25	02/04/2028	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	135.0	99.775	5x	144.5	100.83	
USD	600	LGENERYSOLUTION (LGENSO)	5.375	02/04/2030	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	145.0	99.413	3.8x	167.9	100.51	+23
USD	700	LGENERYSOLUTION (LGENSO)	5.875	02/04/2035	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k	170.0	99.026	3.7x	189.4	100.58	+19
USD	300	LGENERYSOLUTION (LGENSO)	FRN	02/04/2030	Baa1/BBB/NA	Auto/Trk Prts&Equip-Orig	200k/1k		100	4x	99.36		
USD	500	MTR CORP LTD (MTRC)	4.375	01/04/2030	Aa3/AA+/NA	Transport-Rail	200k/1k	40.0	99.632	7.2x	36.1	101.92	-4
USD	1000	MTR CORP LTD (MTRC)	4.875	01/04/2035	Aa3/AA+/NA	Transport-Rail	200k/1k	58.0	99.898	4.5x	61.5	102.79	+4
USD	1500	MTR CORP LTD (MTRC)	5.25	01/04/2055	Aa3/AA+/NA	Transport-Rail	200k/1k	70.0	98.456	3.5x	80.9	100.95	+11
USD	1250	NEDER WATERSCHAPS BANK (NEDWBK)	4.125	03/04/2028	NA/NA/NA	Special Purpose Banks	200k/1k	15.3	99.972		18.0	101.31	+3
USD	1250	NEW DEVELOPM BANK BRICS (NEWDEV)	4.375	31/03/2028	NA/AA+/AA	Supranational Bank	200k/1k	38.0	99.876	1.6x	41.4	101.16	+3
USD	500	STARWOOD PROPERTY TRUST (STWD)	6.5	15/10/2030	Ba3/BB-/BB+(EXP)	REITS-Mortgage	2k/1k	244.0	100		320.1	98.73	+76

Monday 24 March 2025							@ Issue				Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	AKZO NOBEL NV (AKZANA)	4	31/03/2035	Baa2/NA/NA	Coatings/Paint	100k/1k	123.6	99.814	2x	141.3	100.65	+18
EUR	1000	AT&T INC (T)	3.15	01/06/2030	NA/NA/BBB+	Telephone-Integrated	100k/1k	76.7	99.885	1.6x	109.8	99.89	+33
EUR	1000	AT&T INC (T)	3.6	01/06/2033	NA/NA/BBB+	Telephone-Integrated	100k/1k	99.2	99.835	2.3x	133.3	99.47	+34
EUR	750	AT&T INC (T)	4.05	01/06/2037	NA/NA/BBB+	Telephone-Integrated	100k/1k	115.3	99.888	2.9x	148.6	99.32	+33
EUR	300	ATLAS COPCO FINANCE (ATCOA)	3.5	01/04/2035	NA/A+/A+	Machinery-General Indust	100k/1k	80.5	99.23	5x	102.1	99.77	+22
EUR	500	BANCO DE SABADELL SA (SABSM)	FRN	28/03/2033	Aa1/NA/NA	Commer Banks Non-US	100k/100k		100			99.54	

GBP 325 AUST & NZ BANKING GROUP (ANZ) FRN 31/03/2026 Aa2/AA-/NA Commer Banks Non-US 100k/100k

100 99.81

Thursday 20 March 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	1250	ALLIANZ SE (ALVGR)	4.431	25/07/2055	A1/A+/NA	Multi-line Insurance	100k/100k
EUR	500	BQ CANTONALE DE GENEVE (BCG)	3.414	27/03/2030	NA/AA-/NA	Regional Banks-Non US	100k/1k
EUR	600	CESKO OBCH BANKA (SLOVAK) (CSOBSK)	0	20/03/2030	Aaa/NA/NA	Commer Banks Non-US	100k/100k
EUR	1500	DNB BOLIGKREDIT AS (DNBNO)	2.625	27/09/2029	Aaa/AAA/NA	Commer Banks Non-US	100k/1k
EUR	500	FREIE HANSESTADT BREMEN (BREMAN)	2.375	25/03/2027	NA/NA/AAA	Regional Authority	1k/1k
EUR	200	INVESTITIONSBK SCHL-HOL (IBBSH)	2.615	27/03/2030	NA/NA/AAA	Special Purpose Banks	100k/100k
EUR	750	SWISS RE SUB FIN PLC (SRENVX)	3.89	26/03/2033	NA/BBB+/NA	Reinsurance	100k/1k
GBP	225	CANADIAN IMPERIAL BANK (CM)	FRN	27/03/2026	P-1/A-1/NA	Commer Banks Non-US	100k/100k
USD	500	ALABAMA POWER CO (SO)	5.1	02/04/2035	A1/A+/A+	Electric-Integrated	2k/1k
USD	300	AVIATION CAPITAL GROUP (ACGCAP)	4.75	14/04/2027	Baa2/BBB-/NA	Finance-Leasing Compan	2k/1k
USD	500	AVIATION CAPITAL GROUP (ACGCAP)	5.125	10/04/2030	Baa2/BBB-/NA	Finance-Leasing Compan	2k/1k
USD	600	CAPSTONE COPPER CORP (CACOP)	6.75	31/03/2033	B1/BB-/BB-	Metal-Copper	2k/1k
USD	2250	CITIGROUP INC (C)	5.333	27/03/2036	A3/BBB+/A	Diversified Banking Inst	1k/1k
USD	650	ELEMENT FLEET MANAGEMENT (EFNCN)	5.037	25/03/2030	NA/BBB/BBB+	Rental Auto/Equipment	2k/1k
USD	1000	GREENKO WIND PROJECTS MU (GRNKN)	7.25	27/09/2028	Ba2/NA/BB	Energy-Alternate Sources	200k/1k
USD	300	INDEPENDENT BANK CORP (INDB)	7.25	01/04/2035	NA/NA/BBB-	Commer Banks-Eastern US	1k/1k
USD	750	NISOURCE INC (NI)	5.85	01/04/2055	Baa2/BBB+/BBB	Gas-Distribution	2k/1k
USD	1000	SUNOCO LP (SUN)	6.25	01/07/2033	Ba1/BB+/BB+	Oil Refining&Marketing	1k/1k
USD	1000	TARGET CORP (TGT)	5	15/04/2035	A2/A/A	Retail-Discount	2k/1k
USD	825	XPLR INFRAS OPERATING (XIFR)	8.375	15/01/2031	Ba1/BB/BB+	Electric-Distribution	2k/1k
USD	925	XPLR INFRAS OPERATING (XIFR)	8.625	15/03/2033	Ba1/BB/BB+	Electric-Distribution	2k/1k

@ Issue					Current*	
Spread	Price	Cover	Spread	Bid		
164.4	100.021	2.5x	195.8	99.75		+31
104.7	100	3.8x	120.0	100.79		+15
	84.85		72.2	87.23		
35.2	99.594	2.1x	43.3	100.70		+8
22.2	99.994	1.1x	31.9	100.54		+10
	100			99.71		
135.0	100	2.1x	170.2	99.63		+35
	100			99.80		
88.0	99.852	6.6x	95.3	101.84		+7
85.0	99.873	6.7x	104.3	100.33		+19
125.0	99.384	3.4x	131.3	101.01		
257.0	100		283.9	100.49		+27
110.0	100		129.3	101.06		+19
103.0	100	2.8x	135.1	100.46		+32
	100	2.6x	435.9	98.24		
	100		359.6	100.31		
130.0	99.746	6.8x	135.4	101.67		+5
207.0	100		236.6	100.32		+30
80.0	99.707	3.4x	91.9	101.38		+12
	100		521.9	98.14		
	100		548.3	96.80		

Wednesday 19 March 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	300	AIB GROUP PLC (AIB)	4	26/03/2036	A3/BBB/NA	Commer Banks Non-US	100k/1k
EUR	1250	BARCLAYS PLC (BACR)	4.616	26/03/2037	Baa1/BBB-/BBB+	Diversified Banking Inst	100k/1k
EUR	750	ERSTE GROUP BANK AG (ERSTBK)	3.25	26/06/2031	A1/A+/A	Commer Banks Non-US	100k/100k
EUR	750	FORVIA SE (EOPF)	5.625	15/06/2030	B1/BB-/BB+	Auto/Trk Prts&Equip-Orig	100k/1k
EUR	750	FREIE HANSESTADT HAMBURG (HAMBRC)	2.75	26/03/2030	NA/NA/AAA	Regional Authority	1k/1k
EUR	750	LLOYDS BK CORP MKTS PLC (LLOYDS)	3.25	24/03/2030	A1/A+/A-	Commer Banks Non-US	100k/1k
GBP	250	METRO BANK HOLDINGS PLC (MTROLN)	13.875	Perp	NA/NA/CCC+	Commer Banks Non-US	200k/1k
USD	500	BANK OF CHINA/LUXEMBOURG (BCHINA)	FRN	24/03/2028	NA/NA/A	Commer Banks Non-US	200k/1k
USD	250	CHANG DEVELOPMENT INT (CCUDIH)	6.25	26/03/2028	NA/NA/BBB	Building-Heavy Construct	200k/1k
USD	200	FOSHAN GM CONSTRUCT (FSGMCI)	5.28	24/03/2028	NA/NA/NA	Building-Heavy Construct	200k/1k

@ Issue					Current*	
Spread	Price	Cover	Spread	Bid		
127.3	99.394	4.3x	163.1	98.89		+36
204.0	100	3x	237.5	99.95		+33
91.4	99.399	1.8x	111.0	100.31		+20
317.0	100		501.0	94.26		+184
38.1	99.94	1.7x	43.5	101.27		+5
92.1	99.746	1.7x	118.9	100.10		+27
	100	5.2x	1001.7	99.51		
	100	3.8x		99.95		
	100	4.4x	251.2	100.63		
	100		182.6	99.87		

Tuesday 18 March 2025							
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms
EUR	500	AMADEUS IT GROUP SA (AMSSM)	3.375	25/03/2030	Baa2/BBB/NA	Travel Services	100k/100k
EUR	500	ANZ NEW ZEALAND INTL/LDN (ANZNZ)	2.993	27/03/2028	A1/AA-/A+	Commer Banks Non-US	100k/1k
EUR	500	ASB BANK LIMITED (ASBBNK)	2.971	27/03/2030	Aaa/NA/AAA	Commer Banks Non-US	100k/1k
EUR	500	DANMARKS SKIBSKREDIT AS (DANSKB)	3.25	25/03/2031	NA/AA-/NA	Finance-Mtge Loan/Banker	100k/100k
EUR	500	IPSEN SA (IPNFP)	3.875	25/03/2032	Baa3/BBB-/NA	Medical-Drugs	100k/100k
EUR	245	LANDBK HESSEN-THUERINGEN (HESLAN)	2	30/04/2026	NA/NA/NA	Regional Banks-Non US	1k/1k
EUR	245	LANDBK HESSEN-THUERINGEN (HESLAN)	2.05	30/01/2026	NA/NA/NA	Regional Banks-Non US	1k/1k
EUR	245	LANDBK HESSEN-THUERINGEN (HESLAN)	2.1	30/10/2025	NA/NA/NA	Regional Banks-Non US	1k/1k
EUR	500	LANSFORSKRINGAR HYPOTEK (LFBANK)	2.75	25/03/2030	Aaa/AAA/NA	Finance-Mtge Loan/Banker	100k/1k
EUR	750	SANTANDER UK PLC (SANUK)	FRN	24/03/2028	A1/A+/A+	Commer Banks Non-US	100k/1k
EUR	1000	SANTANDER UK PLC (SANUK)	3.346	25/03/2030	A1/A+/A+	Commer Banks Non-US	100k/1k
EUR	400	SECHE ENVIRONNEMENT SACA (SCHPPF)	4.5	25/03/2030	NA/BB/BB	Hazardous Waste Disposal	100k/1k
EUR	300	SIAULIU BANKAS (SABLLH)	4.597	25/06/2030	Baa1/NA/NA	Commer Banks Non-US	100k/1k
EUR	250	SPARKASSE DORTMUND (SSPDOR)	3.25	27/03/2035	NA/NA/AAA	Regional Banks-Non US	100k/100k
USD	500	ABQ FINANCE (ABQKQD)	4.95	25/03/2030	A2/NA/NA	Commer Banks Non-US	200k/1k
USD	2000	ASIAN DEVELOPMENT BANK (ASIA)	4.375	22/03/2035	Aaa/AAA/AAA	Supranational Bank	1k/1k
USD	1000	BANGKOK BANK PCL/HK (BBLTB)	6.056	25/03/2040	Baa3/NA/NA	Commer Banks Non-US	200k/1k
USD	562.16	CHILE ELECTRICITY LUX (CHLMPC)	5.672	20/10/2035	A2/NA/A	Electric-Distribution	200k/1k
USD	500	CNH INDUSTRIAL CAP LLC (CNHI)	4.75	21/03/2028	Baa2/BBB+/BBB+	Machinery-Farm	2k/1k
USD	750	EMIRATES ISLAMIC BANK PJ (EIBUH)	5.059	25/03/2030	NA/NA/A+	Commer Banks Non-US	200k/1k
USD	1000	FORD MOTOR CREDIT CO LLC (F)	5.918	20/03/2028	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks	200k/1k
USD	350	FORD MOTOR CREDIT CO LLC (F)	FRN	20/03/2028	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks	200k/1k
USD	750	FORD MOTOR CREDIT CO LLC (F)	6.532	19/03/2032	Ba1/BBB-/BBB-	Auto-Cars/Light Trucks	200k/1k
USD	200	HENAN AIRPORT INV CO (ZZAIRI)	5.2	21/03/2028	Baa1/NA/NA	Finance-Invest Bnkr/Brkr	200k/1k
USD	750	ING GROEP NV (INTNED)	4.858	25/03/2029	Baa1/A-/A+	Commer Banks Non-US	200k/1k
USD	1000	ING GROEP NV (INTNED)	5.066	25/03/2031	Baa1/A-/A+	Commer Banks Non-US	200k/1k
USD	750	ING GROEP NV (INTNED)	FRN	25/03/2029	Baa1/A-/A+	Commer Banks Non-US	200k/1k
USD	1000	ING GROEP NV (INTNED)	5.525	25/03/2036	Baa1/A-/A+	Commer Banks Non-US	200k/1k
USD	450	INSULET CORPORATION (PODD)	6.5	01/04/2033	B2/B+/NA	Patient Monitoring Equip	2k/1k
USD	650	KASPI.KZ JSC (JSCKSP)	6.25	26/03/2030	Baa3/NA/BBB-	Commercial Serv-Finance	200k/1k
USD	750	NATWEST MARKETS PLC (NWG)	4.789	21/03/2028	A1/A+/A+	Diversified Banking Inst	200k/1k
USD	900	NATWEST MARKETS PLC (NWG)	5.022	21/03/2030	A1/A+/A+	Diversified Banking Inst	200k/1k
USD	500	NATWEST MARKETS PLC (NWG)	FRN	21/03/2028	A1/A+/A+	Diversified Banking Inst	200k/1k
USD	350	NATWEST MARKETS PLC (NWG)	FRN	21/03/2030	A1/A+/A+	Diversified Banking Inst	200k/1k
USD	850	PACIFICORP (BRKHEC)	7.375	15/09/2055	Baa2/BBB-/NA	Electric-Integrated	2k/1k
USD	350	STORE CAPITAL LLC (STOR)	5.4	30/04/2030	Baa3/BBB-/BBB	REITS-Single Tenant	2k/1k
USD	550	VOLKSWAGEN GROUP AMERICA (VW)	4.95	25/03/2027	Baa1/BBB+/A-	Auto-Cars/Light Trucks	200k/1k
USD	1100	VOLKSWAGEN GROUP AMERICA (VW)	5.05	27/03/2028	Baa1/BBB+/A-	Auto-Cars/Light Trucks	200k/1k
USD	500	VOLKSWAGEN GROUP AMERICA (VW)	5.35	27/03/2030	Baa1/BBB+/A-	Auto-Cars/Light Trucks	200k/1k
USD	300	VOLKSWAGEN GROUP AMERICA (VW)	FRN	25/03/2027	Baa1/BBB+/A-	Auto-Cars/Light Trucks	200k/1k
USD	500	VOLKSWAGEN GROUP AMERICA (VW)	5.65	25/03/2032	Baa1/BBB+/A-	Auto-Cars/Light Trucks	200k/1k
USD	550	VOLKSWAGEN GROUP AMERICA (VW)	5.8	27/03/2035	Baa1/BBB+/A-	Auto-Cars/Light Trucks	200k/1k
USD	350	XCEL ENERGY INC (XEL)	4.75	21/03/2028	Baa1/BBB/BBB+	Electric-Integrated	2k/1k
USD	750	XCEL ENERGY INC (XEL)	5.6	15/04/2035	Baa1/BBB/BBB+	Electric-Integrated	2k/1k

@ Issue					Current*	
Spread	Price	Cover	Spread	Bid		
98.9	99.887	7x	116.0	100.77		+17
81.6	100	3x	101.1	100.57		+20
54.8	100	4.3x	80.2	100.59		+25
82.6	99.555	2.7x	91.9	101.10		+9
134.8	99.645	10x	170.1	99.55		+35
	100		97.6	99.02		
	100		89.9	99.29		
	100		86.2	99.54		
41.8	99.586	3x	49.0	101.02		+7
	100	1.6x		100.00		
86.7	100	1.9x	120.9	100.27		+34
202.0	100		288.1	98.27		+86
223.6	100	3.3x	258.4	100.16		
41.1	99.958	6x	48.6	102.18		+8
105.0	99.206	3.6x	118.6	100.81		+14
17.4	99.21	3.6x	14.1	102.83		-3
178.0	100	2.3x	205.7	100.71		+28
160.0	99.996		187.4	101.13		+27
87.0	99.658	3.6x	85.3	101.06		-2
95.0	100	2.1x	106.9	101.80		+12
190.0	100	2.6x	208.0	100.88		+18
	100	2.6x		99.28		
235.0	100	3.2x	262.7	101.01		+28
	100		174.8	99.86		
85.0	100	3.6x	92.0	101.20		+7
100.0	100	3.6x	126.4	100.97		+26
125.0	100	4.9x	137.9	101.87		+13

EUR	750	CREDIT AGRICOLE SA (ACAFP)	4.125	18/03/2035	Baa1/BBB+/A-	Diversified Banking Inst	100k/100k	171.3	99.77	1.8x	204.0	100.20	+33
EUR	500	EIKA BOLIGKREDITT AS (EIKBOL)	3.25	20/03/2035	Aaa/NA/NA	Mortgage Banks	100k/1k	38.6	99.798	3.8x	48.5	102.19	+10
EUR	1000	EUROPEAN BK RECON & DEV (EBRD)	2.875	22/03/2032	NA/NA/AAA	Supranational Bank	1k/1k	29.8	99.7	2x	41.9	101.29	+12
EUR	500	FREISTAAT SACHSEN (SAXONY)	3	21/03/2033	NA/NA/NA	Regional Authority	1k/1k	29.8	99.587	1.1x	42.6	101.61	+13
EUR	500	GALDERMA FINANCE EUROPE (GALDSW)	3.5	20/03/2030	NA/NA/BBB	Medical-Drugs	100k/1k	112.2	99.824	2.3x	138.6	100.33	+26
EUR	300	ISLANDSBANKI (ISLBAN)	3.875	20/09/2030	A3/NA/NA	Commer Banks Non-US	100k/1k	146.7	99.741	3.3x	160.6	101.00	+14
EUR	700	NESTE OYJ (NESVFH)	3.75	20/03/2030	A3/NA/NA	Oil Refining&Marketing	100k/1k	142.7	99.602	4.3x	146.8	101.05	+4
EUR	580	ROYAL BK CANADA LONDON (RY)	FRN	20/03/2026	Aa1/A-1+/NA	Commer Banks Non-US	100k/1k		100			100.21	
EUR	500	WOLTERS KLUWER NV (WKLNA)	3.375	20/03/2032	A3/NA/NA	Consulting Services	100k/1k	87.9	99.278	2.8x	108.6	100.24	+21
EUR	120	YIT OYJ (YITYH)	7.176	20/03/2028	NA/NA/NA	Real Estate Oper/Develop	100k/1k		100	2x		100.29	
GBP	300	BRITISH LAND CO PLC (BLNDLN)	5.25	14/04/2032	NA/NA/A	REITS-Diversified	100k/1k	98.0	99.552	3.2x	108.1	100.65	+10
GBP	250	DZ BANK AG (DZBK)	FRN	26/03/2027	NA/A+/AA	Cooperative Banks	100k/100k		100			99.68	
USD	1750	BANK OF NOVA SCOTIA (BNS)	4.299	20/03/2028	Aaa/NA/AAA	Diversified Banking Inst	250k/1k	56.0	100		46.5	100.92	-9
USD	450	CENTRAL PLAZA DEV LTD (CPDEV)	7.15	21/03/2028	NA/NA/NA	Real Estate Oper/Develop	200k/1k		100	10x	334.0	100.79	
USD	500	DBS GROUP HOLDINGS LTD (DBSSP)	4.403	21/03/2028	Aa2/NA/AA-	Commer Banks Non-US	200k/1k	42.0	100	2.8x	36.4	101.49	-6
USD	1000	DBS GROUP HOLDINGS LTD (DBSSP)	FRN	21/03/2028	Aa2/NA/AA-	Commer Banks Non-US	200k/1k		100	3x		99.58	
USD	500	DBS GROUP HOLDINGS LTD (DBSSP)	FRN	21/03/2030	Aa2/NA/AA-	Commer Banks Non-US	200k/1k		100	6x		99.30	
USD	6000	INTL BK RECON & DEVELOP (IBRD)	4.125	20/03/2030	Aaa/AAA/NA	Supranational Bank	1k/1k	14.7	99.643		12.4	101.89	-2
USD	1250	KOMMUNINVEST I SVERIGE (KOMINS)	4.125	21/04/2027	Aaa/AAA/NA	Regional Agencies	200k/1k		99.969	1.8x		100.83	
USD	1000	OMERS FINANCE TRUST (OMERFT)	4.375	20/03/2030	Aa1/AAA/AAA	Invest Mgmt/Advis Serv	250k/1k	37.8	99.738		36.7	101.91	-1
USD	650	SEPLAT ENERGY PLC (SEPLLN)	9.125	21/03/2030	NA/B-/EXP	Oil Comp-Explor&Prodn	200k/1k		100		602.2	98.15	
USD	250	ZHUZHOU CITY CONSTRUCT (ZZCITY)	5.3	18/03/2028	NA/NA/BBB-	Building-Heavy Construct	200k/1k		100	3.6x	179.8	100.00	

Wednesday 12 March 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	500	BANQUE CAISSE D'EPARGNE (BCEE)	3.25	19/03/2031	NA/AA+/NA	Special Purpose Banks	100k/100k	79.6	99.673	3.6x	85.2	101.46	+6
EUR	170	GEVEKO AB (GEVEKO)	6.867	26/12/2028	NA/NA/NA	Bldg&Construct Prod-Misc	1k/1k		99			99.11	
EUR	1000	LAND BERLIN (BERGER)	3.125	19/03/2035	Aa1/NA/AAA	Regional Authority	1k/1k	28.5	99.274	1.2x	40.5	101.82	+12
EUR	500	LEGRAND SA (LRFP)	3.625	19/03/2035	NA/A-/NA	Electric Products-Misc	100k/100k	82.7	99.235	2.8x	103.0	100.72	+20
EUR	500	MAN AIR GRP FND P (MAGAIR)	4	19/03/2035	Baa1/NA/BBB+	Airport Develop/Maint	100k/1k	114.5	99.773	7.4x	144.9	100.36	+30
EUR	625	SIG COMBIBLOC PURCHASER (SIGCBL)	3.75	19/03/2030	Baa3/BBB-/NA	Containers-Paper/Plastic	100k/1k	129.6	99.978	4.2x	147.8	101.03	+18
EUR	1000	SKANDINAVISKA ENSKILDA (SEB)	3.375	19/03/2030	A3/A-/AA-	Commer Banks Non-US	100k/1k	89.1	99.819	2.6x	117.2	100.56	+28
GBP	260	ROYAL BK CANADA LONDON (RY)	FRN	19/03/2026	Aa1/A-1+/NA	Commer Banks Non-US	100k/1k		100			99.78	
GBP	350	WESSEX WATER SERVS FIN (YTLPMK)	6.125	19/09/2034	Baa1/NA/BBB+	Water	100k/1k	155.0	98.7	3.4x	176.4	99.52	+21
GBP	250	WESSEX WATER SERVS FIN (YTLPMK)	6.5	19/09/2040	Baa1/NA/BBB+	Water	100k/1k	150.0	98.662	5x	170.6	99.25	+21
USD	800	AES CORP/THE (AES)	5.8	15/03/2032	Baa3/BBB-/BBB-	Electric-Integrated	2k/1k	160.0	100	3.3x	164.8	102.43	+5
USD	725	AMCOR FLEXIBLES NORTH AM (AMCR)	4.8	17/03/2028	Baa2/BBB/BBB+	Containers-Paper/Plastic	2k/1k	83.0	99.939	3.7x	78.4	101.41	-5
USD	725	AMCOR FLEXIBLES NORTH AM (AMCR)	5.1	17/03/2030	Baa2/BBB/BBB+	Containers-Paper/Plastic	2k/1k	103.0	99.987	3.4x	99.3	102.28	-4
USD	750	AMCOR FLEXIBLES NORTH AM (AMCR)	5.5	17/03/2035	Baa2/BBB/BBB+	Containers-Paper/Plastic	2k/1k	125.0	99.514	3.7x	138.2	101.62	+13
USD	500	BK OF CHINA/PANAMA (BCHINA)	FRN	19/03/2028	A1/NA/A	Commer Banks Non-US	200k/1k		100	2.8x		99.88	
USD	600	CANADIAN PACIFIC RAILWAY (CP)	4.8	30/03/2030	Baa1/BBB+/NA	Transport-Rail	2k/1k	75.0	99.856	3.3x	85.6	101.59	+11
USD	600	CANADIAN PACIFIC RAILWAY (CP)	5.2	30/03/2035	Baa1/BBB+/NA	Transport-Rail	2k/1k	95.0	99.457	3.5x	102.5	102.08	+8
USD	650	CGI INC (GIBACN)	4.95	14/03/2030	A3/BBB+/NA	Computer Services	2k/1k	100.0	99.424	1.5x	110.3	101.16	+10
USD	350	ENSTAR GROUP LTD (ESGR)	7.5	01/04/2045	NA/BBB-/BBB-	Property/Casualty Ins	2k/1k	318.6	99.995	4.1x	356.0	100.24	+37
USD	500	EQUITABLE HOLDINGS INC (EQH)	6.7	28/03/2055	Baa2/BBB/NA	Life/Health Insurance	2k/1k	239.0	100	2.4x	274.1	100.40	+35
USD	300	GANZHOU DEV INVESTMENT (GANZHO)	5.05	19/03/2028	NA/NA/BBB-	Building-Heavy Construct	200k/1k		100		163.5	99.76	
USD	625	NETAPP INC (NTAP)	5.5	17/03/2032	Baa2/BBB+/NA	Computers-Memory Devices	2k/1k	130.0	100	3.7x	134.5	102.47	+4
USD	625	NETAPP INC (NTAP)	5.7	17/03/2035	Baa2/BBB+/NA	Computers-Memory Devices	2k/1k	140.0	99.894	3.5x	158.8	101.56	+19
USD	325	NORTHWEST NATURAL HOLDI (NWN)	7	15/09/2055	NA/BBB/NA	Gas-Distribution	1k/1k	270.1	100	2x	356.5	96.71	+86
USD	400	NORTHWESTERN CORP (NWE)	5.073	21/03/2030	A3/A-/NA	Electric-Integrated	2k/1k	100.0	100	1.9x	108.5	101.77	+8
USD	800	PBF HOLDING CO LLC (PBFENE)	9.875	15/03/2030	Ba3/BB/BB	Oil Refining&Marketing	2k/1k	618.0	98.563		856.1	91.75	+238
USD	142	SHENGZHOU COMM INV DEV (SZTFDV)	5.4	17/03/2028	NA/NA/NA	Building-Heavy Construct	200k/1k		100		196.5	99.82	
USD	850	SOUTHERN CAL EDISON (EIX)	5.25	15/03/2030	A2/A-/A-	Electric-Integrated	1k/1k	118.0	99.94	4.1x	119.5	102.04	+2
USD	650	SOUTHERN CAL EDISON (EIX)	6.2	15/09/2055	A2/A-/A-	Electric-Integrated	1k/1k	160.0	99.39	5.8x	168.8	101.84	+9
USD	500	STELLANTIS FIN US INC (STLA)	5.35	17/03/2028	Baa1/BBB/NA	Auto-Cars/Light Trucks	200k/1k	140.0	99.869	9.4x	141.1	101.15	+1
USD	750	STELLANTIS FIN US INC (STLA)	5.75	18/03/2030	Baa1/BBB/NA	Auto-Cars/Light Trucks	200k/1k	170.0	99.863	4.9x	184.5	101.38	+14
USD	1000	STELLANTIS FIN US INC (STLA)	6.45	18/03/2035	Baa1/BBB/NA	Auto-Cars/Light Trucks	200k/1k	215.0	99.869	4.5x	238.8	101.15	+24
USD	500	WILLIAMS SCOTSMAN INC (WLSC)	6.625	15/04/2030	B2/BB-/BB-	Commercial Services	2k/1k	257.0	100		278.0	100.92	+21
USD	300	YANGZHOU ECONOMIC & TECH (YANGZH)	4.98	19/03/2028	Ba1/NA/NA	Real Estate Oper/Develop	200k/1k		100		162.9	99.59	

Tuesday 11 March 2025								@ Issue			Current*		
Ccy	Size (M)	Issuer (Bberg ticker)	Coupon	Maturity	Rating	Type	Denoms	Spread	Price	Cover	Spread	Bid	
EUR	1250	BANK GOSPODARSTWA KRAJOW (BGOSK)	3.25	18/03/2030	A2/NA/A-	Special Purpose Banks	100k/1k	84.4	99.483	2x	102.1	100.68	+18
EUR	1000	BANK GOSPODARSTWA KRAJOW (BGOSK)	4.25	18/03/2037	A2/NA/A-	Special Purpose Banks	100k/1k	144.5	98.153	2x	166.4	99.53	+22
EUR	750	CREDIT AGRICOLE ASSRNCES (ACAFP)	6.25	Perp	NA/BBB/NA	Life/Health Insurance	100k/100k		100	3.1x	410.3	98.57	
EUR	9000	EUROPEAN UNION (EU)	3.375	12/12/2035	Aaa/AA+/AAA	Sovereign	0.001k/0.00	52.9	99.674	10.6x	63.7	102.07	+11
EUR	750	KBC BANK NV (KBC)	3.03	14/03/2032	Aaa/NA/AAA	Commer Banks Non-US	100k/100k		100		73.0	101.08	
EUR	1000	LAND RHEINLAND-PFALZ (RHIPAL)	2.375	16/03/2027	NA/NA/AAA	Regional Authority	1k/1k	19.4	99.919	0.7x	32.9	100.51	+13
EUR	240	LANDBK HESSEN-THUERINGEN (HESLAN)	2	17/03/2026	NA/NA/NA	Regional Banks-Non US	1k/1k		100		96.3	99.12	
EUR	150	LANDBK HESSEN-THUERINGEN (HESLAN)	3.1	14/04/2033	NA/NA/NA	Regional Banks-Non US	1k/1k		100		67.3	101.12	
EUR	300	MEDIOBANCA DI CRED FIN (BACRED)	4.25	18/09/2035	Ba1/BB+/BB+	Commer Banks Non-US	200k/1k		99.777	2x	213.9	100.18	
EUR	600	MONDI FINANCE PLC (MNDILN)	3.75	18/05/2033	Baa1/A-/NA	Paper&Related Products	100k/1k	113.9	99.215	2.6x	135.4	100.34	+21
EUR	550	SNF GROUP SACA (SNFF)	4.5	15/03/2032	NA/BB+/NA	Chemicals-Other	100k/1k	188.0	100		257.0	98.47	+69
EUR	600	SSE PLC (SSELN)	3.5	18/03/2032	Baa1/BBB+/A-u	Electric-Generation	100k/1k	91.9	99.646	4x	116.9	100.49	+25
EUR	475	VIRIDIEN (VIRIFF)	8.5	15/10/2030	B2/B/BB-	Seismic Data Collection	100k/1k	594.0	100		671.6	99.25	+78
GBP	250	BUNZL FINANCE PLC (BNZLLN)	5.25	18/03/2031	NA/BBB+/NA	Distribution/Wholesale	100k/1k	100.0	99.731	2.9x	121.3	100.16	+21
GBP	250	BUNZL FINANCE PLC (BNZLLN)	5.75	18/03/2036	NA/BBB+/NA	Distribution/Wholesale	100k/1k	105.0	99.09	3.3x	125.4	99.54	+20
GBP	350	LAND NORDRHEIN-WESTFALEN (NRW)	4.375	23/10/2028	NA/NA/AAA	Regional Authority	100k/100k	33.6	99.986	1x	34.5	100.82	+1
GBP	5000	UNITED KINGDOM I/L GILT (UKTI)	1.875	22/09/2049	NA/NA/AA-u	Sovereign	0.01/0.01	1.0	97.142	13.6x	1.0	97.74	-0
USD	400	AES ANDES SA (AES)	6.25	14/03/2032	Baa3/BBB-/BBB-	Electric-Generation	200k/1k	210.0	99.938	3.8x	223.7	101.61	+14
USD	2000	AFRICAN DEVELOPMENT BANK (AFDB)	4	18/03/2030	Aaa/AAA/AAA	Supranational Bank	1k/1k	14.3	99.579	1.5x	13.1	101.30	-1
USD	500	ALDAR INVESTMENT PROP (ALDAR)	5.25	25/03/2035	Baa1/NA/NA	Real Estate Oper/Develop	200k/1k	110.0	99.386	6.2x	124.5	100.85	+15
USD	650	AMERICAN TOWER CORP (AMT)	4.9	15/03/2030	Baa3/BBB/BBB+	REITS-Diversified	2k/1k	90.0	99.846	1.8x	91.8	101.74	+2
USD	350	AMERICAN TOWER CORP (AMT)	5.35	15/03/2035	Baa3/BBB/BBB+	REITS-Diversified	2k/1k	110.0	99.724	1.8x	116.1	102.17	+6
USD	500	ARIS WATER HOLDINGS LLC (ARIS)	7.25	01/04/2030	B2/B+/NA	Oil-Field Services	2k/1k	321.0	100		330.7	101.24	+10
USD	200	ASIAN DEVELOPMENT BANK (ASIA)	0	25/03/2055	NA/NA/NA	Supranational Bank	1k/1k		24.3784		49.1	23.71	
USD	1000	BAT CAPITAL CORP (BATS LN)	5.35	15/08/2032	Baa1/BBB+/BBB+	Tobacco	2k/1k	120.0	99.92	1.9x	127.1	102.15	+7
USD	1000	BAT CAPITAL CORP (BATS LN)	5.625	15/08/2035	Baa1/BBB+/BBB+	Tobacco	2k/1k	135.0	99.95	2.2x	144.8	102.12	+10
USD	500	BAT CAPITAL CORP (BATS LN)	6.25	15/08/2055	Baa1/BBB+/BBB+	Tobacco	2k/1k	168.0	99.507	3.1x	172.0	102.09	+4
USD	650	BOOZ ALLEN HAMILTON INC (BAH)	5.95	15/04/2035	Baa3/BBB-/NA	Computer Services	2k/1k	168.0	99.961	3.5x	188.8	101.17	+21
USD	3500	CANADA GOVERNMENT (CANADA)	4	18/03/2030	Aaa/AAA/AA+u	Sovereign	5k/5k	11.0	99.664		8		

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